

FY 2000 Export Forecasts for Cotton & Linters

Revised Forecast for 2000:  \$166 Million to \$1.7 Billion

Revised FY 2000 Forecast (since Nov)

Key Upside Developments

- World demand has improved spurred by Asian economic recovery
- Higher US production of short staple, export-quality cotton boosts exports
- Step 2 continues to boost exports
- GSM credit guarantees support sales to Turkey
- World price up 8% from 1 month ago

Key Downside Developments

- Increased world production, including Central Asia
- US ending stocks up 12%

Wild Cards

- Implementation & impact of China cotton policies

U.S. Cotton Exports (\$Bil)

